

49303

HOME REMODELING LOAN

Vol. ^M78 Page 11639
INSTALMENT NOTE & MORTGAGE

First Federal Savings & Loan Association

Klamath Falls, Oregon

Loan No. 32-00090

For value received, the undersigned promise to pay to the order of First Federal Savings & Loan Association of Klamath Falls, Klamath Falls, Oregon the amount stipulated herein as TIME BALANCE in equal monthly instalments shown herein as MONTHLY PAYMENT beginning on the date set forth herein as FIRST PAYMENT DUE and on the same day of each month thereafter, together with interest from maturity at 8 percent per annum. Should any instalment due hereunder become more than fifteen days past due, the undersigned shall pay to the holder thereof a late charge of five cents for each one dollar of such past due instalment. Should any instalment due hereunder become more than fifteen days past due, the holder hereof may declare any balance then owing due and payable. If suit or action be brought on this note, the undersigned agree to pay such costs and attorney's fees as the trial court may adjudge reasonable, and on appeal, if any, similar fees in the appellate court to be fixed by that court, and

Cash Sale Price \$
Down Payment \$
Principal Balance \$ 6,500.00
Service Charge \$ 4,554.88
Time Balance \$ 11,054.88
Number of Payments 144
Monthly Payments \$ 76.77
First Payment Due July 10, 1, 19 78

to secure the payment of this note, the undersigned hereby mortgage to the First Federal Savings & Loan Association of Klamath Falls, Klamath Falls, Oregon, the real property situated at:

2039 Del Moro

Klamath Falls

Klamath

Oregon 97601

Street

City

County

State

and more specifically described as:

Lot 20, Block 17, HILLSIDE ADDITION, Klamath County, Oregon

Provided, that if undersigned shall pay the time balance hereinabove, time being of the essence, then this mortgage shall be void, otherwise it shall remain in full force and effect. Upon default in any payment as set forth in the note above, the mortgage may be foreclosed and the undersigned shall pay all costs, expenses and attorney's fees as the court may adjudge reasonable. The undersigned mortgagors hereby waive and release said property from any claim of homestead exemption which they may have.

I HAVE RECEIVED A COPY OF THIS DOCUMENT

Paul M. Novak

BUYER (Mortgagor-Obligor)

State of Oregon

County of Klamath

an.

Date May 26, 1978

Personally appeared the above named

Paul M. Novak and Nancy M. Novak

and acknow-

ledged the foregoing instrument to be their
act and deed. Before me:*Ruth Owens*
Notary Public for Oregon

My Commission Expires: 5-14-80

I HAVE RECEIVED A COPY OF THIS DOCUMENT

Nancy M. Novak

BUYER (Mortgagor-Obligor)

STATE OF OREGON

County of

Klamath

ss.

I certify that the within instrument was received for record on the 1st day of June 19 78, at 9:41 o'clock A.M. and recorded in book M78 on page 11639 Record of Mortgages of said County.

Witness my hand and seal of County office.

W. D. Milne

County Clerk-Ex-Officio

By *Bernetha M. Schick*

Fee \$3.00

1978